

FISCAL NOTE

SB 1583 - HB 2149

March 14, 2007

SUMMARY OF BILL: Reduces the maximum fees that title pledge lenders may charge. Requires principal reduction payments to begin at the first rather than third renewal of the loan. Prohibits the deferral of routine principal reduction payments. A violation is punishable as a Class A misdemeanor and through civil penalties.

ESTIMATED FISCAL IMPACT:

Increase State Revenues – Not Significant
Increase State Expenditures – Not Significant

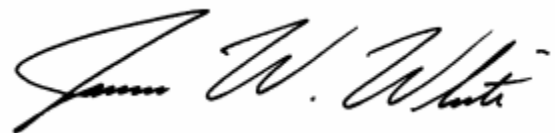
Increase Local Govt. Revenues – Not Significant
Increase Local Govt. Expenditures – Not Significant

Assumptions:

- Any increase in state revenues from the collection of civil penalties will be not significant.
- Any increase in state expenditures to implement and enforce the provisions of this bill will be not significant.
- There will not be a sufficient number of prosecutions for local governments to experience any significant increase in revenues or expenditures.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director

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